

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums and revenues collected net of reinsurance	160,304,622	
2. Claims and claims adjustment expenses	139,478,298	
3. General administrative expenses paid	15,046,963	
4. Other underwriting income (expenses)		
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	5,779,361	
6. Net investment income	1,658,876	
7. Other income (expenses)	1,179,441	
8. Federal and foreign income taxes (paid) recovered	(323,493)	
9. Net cash from operations (Lines 5 to 8)	8,294,185	
Cash from Investments		
10. Proceeds from investments sold, matured or repaid:		
10.1 Bonds	1,435,669	
10.2 Stocks		
10.3 Mortgage loans		
10.4 Real estate		
10.5 Other invested assets		
10.6 Net gains or (losses) on cash and short-term investments		
10.7 Miscellaneous proceeds	0	
10.8 Total investment proceeds (Lines 10.1 to 10.7)	1,435,669	
11. Cost of investments acquired (long-term only):		
11.1 Bonds	268,795	
11.2 Stocks		
11.3 Mortgage loans		
11.4 Real estate		
11.5 Other invested assets		
11.6 Miscellaneous applications		
11.7 Total investments acquired (Lines 11.1 to 11.6)	268,795	
12. Net Cash from investments (Line 10.8 minus Line 11.7)	1,166,874	
Cash from Financing and Miscellaneous Sources		
13. Cash provided:		
13.1 Surplus notes, capital and surplus paid in	84,959	
13.2 Net transfers from affiliates	2,678,191	
13.3 Borrowed funds received		
13.4 Other cash provided	0	
13.5 Total (Lines 13.1 to 13.4)	2,763,150	
14. Cash applied:		
14.1 Dividends to stockholders paid		
14.2 Net transfers to affiliates		
14.3 Borrowed funds repaid		
14.4 Other applications	0	
14.5 Total (Lines 14.1 to 14.4)	0	
15. Net cash from financing and miscellaneous sources (Line 13.5 minus Line 14.5)	2,763,150	
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
16. Net change in cash and short-term investments (Line 9 plus Line 12 plus Line 15)	12,224,209	
17. Cash and short-term investments:		
17.1 Beginning of year	1,187,504	1,187,504
17.2 End of year (Line 16 plus Line 17.1)	13,411,713	1,187,504